Parameters for Acceptable Financial Performance under the Rate of Last Resort Regulation

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1 INTRODUCTION AND OVERVIEW

The MSA has established the final Realized Return Divergence (RRD) and Relative Risk Exposure (RRE) parameters to assess Rate of Last Resort (RoLR) providers'[1] financial performance pursuant to subsection 11.2 of the *Rate of Last Resort Regulation* AR 262/2005 (RoLR Regulation).

The RRD parameter captures the divergence of the realized return from the approved energy price setting plan (EPSP). The RRD is assessed differently for RoLR providers with and without a return margin implied by the calculation of the energy charge in the approved EPSP (Implied Return Margin, or IRM).

The RRD parameter for a RoLR provider with an IRM is measured using the Divergence from Implied Return (DIR). DIR reflects the percentage divergence of a RoLR provider's realized return from the IRM expected to be recovered by the RoLR provider over the two-year term of the energy charge (RoLR term), with adjustments to revenues and costs to reflect the EPSPs and regulated rate tariffs (RoLR tariffs) approved by each RoLR provider's Regulatory Authority. A DIR more than 150% or less than -150% may result in a finding that a RoLR provider's financial performance is unacceptable.

[1] For the purposes of the Parameters for Acceptable Financial Performance under the Rate of Last Resort Regulation, a "RoLR provider" is defined as all persons that perform any or all of the duties or functions required of an owner of an electric distribution system under the RoLR Regulation. An owner of an electric distribution system is not considered a "RoLR provider" if they do not perform duties or functions under the RoLR Regulation.

The RRD parameter for a RoLR provider without an IRM is measured using the Adjusted Divergence Margin (ADM). ADM reflects the share of adjusted revenues expected to be recovered by the RoLR provider as a realized return over the RoLR term, with the same adjustments to revenues and costs used to construct the DIR. An ADM more than 10% or less than -10% may result in a finding that a RoLR provider's financial performance is unacceptable.

The RRE parameter examines whether the RoLR provider faces risks that are uncompensated by its EPSP (uncompensated risks) and are outside the control of management. In their submissions to the MSA, RoLR providers must identify any uncompensated risks that will significantly impact the RoLR provider's financial performance under the RoLR to the end of the RoLR term. The MSA may also identify uncompensated risks when assessing the RRD parameter. The MSA will examine any risks identified and the approved EPSP risk margin and may find the RoLR provider's financial performance is unacceptable if an identified risk is uncompensated by the risk margin and significantly impacts its financial performance.

The MSA will evaluate RoLR providers' financial performance at the RoLR provider level. Where a RoLR provider offers multiple energy charges, the MSA will assess the financial performance of the RoLR offered at each energy charge.

2 REALIZED RETURN DIVERGENCE (RRD) PARAMETER

2.1 RRD metrics

The MSA will use different RRD metrics depending on whether a RoLR provider has an IRM.

2.1.1 Divergence from Implied Return (DIR)

The Divergence from Implied Return (DIR) is used as the RRD metric for a RoLR provider with an IRM:

$$\textbf{Divergence from Implied Return (DIR) (\%)} = \frac{\text{Realized Return Margin} - \text{Implied Return Margin}}{\text{Implied Return Margin}}$$

2.1.2 Adjusted Divergence Margin (ADM)

The Adjusted Divergence Margin (ADM) is used as the RRD metric for a RoLR provider without an IRM:

$$\textbf{Adjusted Divergence Margin (ADM) (\%)} = \frac{\text{Realized Return Margin}}{(\text{Energy charge} - \text{Non-prevailing term energy charge components})}$$

2.2 Realized Return Margin (RRM)

The Realized Return Margin (RRM) is used in both the DIR and ADM metrics:

$$\textbf{Realized Return Margin (RRM) (\$/MWh)} = \frac{\text{(Adjusted RoLR Energy Revenue – Energy Revenue-Recovered Costs)}}{\text{Total adjusted wholesale settlement consumption}}$$

Adjusted RoLR Energy Revenue (ARER) is the revenue a RoLR provider receives over a prevailing RoLR term from the components of the energy charge that recover costs incurred by the RoLR provider which apply to the prevailing RoLR term, excluding any revenue deficiencies or surpluses resulting from adjustments to the energy charge necessary to comply with the 10% limit on changes to energy charges between RoLR terms (10% Collar).[2]

Energy Revenue-Recovered Costs (ERRC) are the RoLR provider's incurred costs to serve RoLR customers over the prevailing RoLR term that are recovered using energy revenue. ERRC includes: AESO settlement costs, consumer awareness surcharge costs, and taxes incurred by the RoLR provider. ERRC also includes costs associated with financial hedge contracts and physical forward contracts that are: used to hedge RoLR load, are transacted in a market, and are used to calculate energy charges or are otherwise reflected in the approved EPSP risk margin. ERRC only includes non-energy costs or bad debt expenses if those costs are approved by the Regulatory Authority for recovery using energy charges.

Total adjusted wholesale settlement consumption approximates consumption billed to RoLR customers over all months of the RoLR term and is adjusted to account for costs not recovered using the energy charge.

The Realized Return Margin (RRM) is calculated using the ARER and ERRC reflective of the actual and forecast revenue and costs (respectively) and actual and forecast adjusted consumption billed to customers over all months of the two-year RoLR term. The MSA will forecast monthly values for revenues, costs, and consumption. The MSA will use all actual monthly values submitted by the RoLR provider to-date and forecast monthly values to the end of the RoLR term to calculate ARER, ERRC, total adjusted consumption billed to customers, and RRM. For example, the reports prepared for January 1, 2026, may calculate these values using 9 months of actuals and 15 months of forecast revenues, costs, and consumption.

2.3 Implied Return Margin (IRM)

The Implied Return Margin (IRM) is the return margin implied by the calculation of the energy charge in the approved EPSP. The IRM is only used in the DIR metric.

If the calculation of the energy charge specifies a return margin in $/MWh, the IRM is that return margin.

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[2] RoLR Regulation, s. 11(4).

If the calculation of the energy charge does not specify a return margin in $/MWh and a reasonable return is included in one or more component(s) of the energy charge calculation, the IRM must be estimated in accordance with requirements set out in Appendix A.7.

If the energy charge does not include a return margin for the RoLR provider, the RoLR provider does not have an IRM. The ADM is used as the RRD metric for a RoLR provider without an IRM.

Each RoLR provider must submit the IRM to the MSA by the first day of each RoLR term. These submission requirements are detailed in Appendix B.4.

2.4 Adjusted RoLR Energy Revenue (ARER)

The Adjusted RoLR Energy Revenue for the RoLR term is calculated using the following formula:

Adjusted RoLR Energy Revenue (ARER) ($)	=	(Energy charge – Non-prevailing term energy charge components) x Total adjusted wholesale settlement consumption

RoLR providers that offer more than one energy charge must submit sufficient data and records to enable the calculation of the ARER for each energy charge.

2.4.1 Energy charge

RoLR providers are required to submit the energy charge in $/MWh approved by their Regulatory Authority and charged to RoLR customers.

2.4.2 Non-prevailing term energy charge components

Non-prevailing term energy charge components are all $/MWh components of the energy charge that adjust the energy charge in the prevailing RoLR term to comply with the 10% Collar or recover costs a RoLR provider incurs in a term other than the prevailing RoLR term. This includes components that recover the cost of risks arising from the 10% Collar, and other similar risks.

RoLR providers must calculate and submit to the MSA the total of all non-prevailing term energy charge components. This total is subtracted from the energy charge, as indicated in the ARER formula. Where a RoLR provider submits non-prevailing term energy charge components, they must provide the MSA with records supporting the submitted values.

2.4.3 Total adjusted wholesale settlement consumption

Total adjusted wholesale settlement consumption is calculated as the sum of adjusted wholesale settlement consumption over all months of the RoLR term.

All RoLR providers must submit monthly wholesale settlement usage data in MWh to be included in the adjusted wholesale settlement consumption calculation.

RoLR providers must indicate whether the energy charge recovers costs of distribution line losses (line losses) or unaccounted-for-energy (UFE) on a $/MWh basis.

If the energy charge does not recover costs of line losses and/or UFE, RoLR providers must submit wholesale settlement line losses and/or UFE data to enable consumption to be adjusted to include line losses and/or UFE. RoLR providers are not required to submit wholesale settlement line losses or UFE data if the energy charge recovers costs of line losses and UFE.

2.4.4 ARER data submission

RoLR providers must submit the energy revenue data and calculations set out in Appendix B.1, and any supporting records by May 1 and November 1 of each year.

Energy revenue data may be estimated in accordance with requirements set out in Appendix A.7.

2.5 Energy Revenue-Recovered Costs (ERRC)

Energy Revenue-Recovered Costs (ERRC) are RoLR providers' costs recovered through energy revenue in the prevailing RoLR term. ERRC is calculated as the sum of the costs set out below:

	AESO charges [see 2.5.1 below]
+	Physical forward contract costs, if applicable [see 2.5.2 below]
+	Financial contract costs, if applicable [see 2.5.2 below]
+	Bad debt expense, if applicable [see 2.5.3 below]
+	Income tax / Payment in lieu of tax
+	Consumer Awareness Surcharge costs [see 2.5.4 below]
+	Approved non-energy costs, if applicable [see 2.5.5 below]
Total:	**Energy Revenue-Recovered Costs (ERRC) ($)**

If any cost is recovered partially through energy revenue and partially through other means, only the portion of the cost expected to be recovered through energy revenue when the RoLR provider's EPSP was approved should be included in the ERRC calculation.

If any cost was not expected to be recovered through energy revenue when the RoLR provider's EPSP was approved, and is not recovered through other means, the cost must be excluded from the ERRC calculation and submitted to the MSA as an uncompensated risk in accordance with the requirements set out in Section 3 and Appendix B.5.

2.5.1 AESO charges

RoLR providers must submit AESO charges for energy, retail adjustment to market (RAM), trading, uplift, and other charges, as set out in Appendix B.2.

2.5.2 Physical forward contract and financial contract costs

Physical forward contract and financial contract costs include costs for: physical forward market costs (revenue) outside the power pool, net hedging costs (revenue), contract trading charges and auction fees, other electricity procurement costs, and credit costs, as set out in Appendix B.2.

RoLR providers must submit costs they incur associated with any physical forward contracts (e.g. net settlement instructions, or NSIs) or financial contracts (e.g. financial hedges) provided:

1. the contracts hedge RoLR load in the prevailing RoLR term; and
2. expected costs associated with physical forward or financial contracts are recovered using the RoLR provider's energy charge in accordance with the approved EPSP. This is the case if:
    a. the price(s) of the contract(s) were used to set the energy charge; or
    b. the approved risk margin was calculated in a manner conditional on similar contracts being transacted following the establishment of the energy charge; or
    c. the approved risk margin provides compensation for risks associated with such contracts expected to be transacted following the establishment of the energy charge.

The actual (historical) cost of contracts must be reported using historical cost accounting methods, not mark-to-market accounting methods. The mark-to-market change in value of contracts can only be used to forecast the costs of contracts realized in future months. For example, if a RoLR provider submits contract costs on November 1, 2025, actual contract costs reported for any months between January 2025 and October 2025 must only reflect the costs of contracts delivered between January 2025 and October 2025 and must not include the expected cost of any contracts delivered between November 2025 and December 2026.

RoLR providers must produce the additional information and records described below if physical forward contract or financial contract costs are included in the ERRC calculation.

Physical forward market costs (revenue) outside the power pool

A RoLR provider that submits physical forward market costs (revenue) outside the power pool must provide data for all physical forward contracts used to hedge RoLR load in the prevailing RoLR term, as set out in Appendix B.3.

The RoLR provider must also submit records demonstrating:

1. the calculation of physical forward market costs (revenue) outside the power pool; and
2. expected costs associated with physical forward contracts are recovered using the RoLR provider's energy charge in accordance with the approved EPSP.

Net hedging costs (revenue)

A RoLR provider that submits net hedging costs (revenue) must provide data for all financial contracts used to hedge RoLR load in the prevailing RoLR term, as set out in Appendix B.3.

The RoLR provider must also submit records demonstrating:

1. the calculation of net hedging costs (revenue); and

2. expected costs associated with financial contracts are recovered using the RoLR provider's energy charge in accordance with the approved EPSP.

Contract trading charges/auction fees, Other electricity procurement costs, Credit costs

A RoLR provider that submits contract trading charges/auction fees, other electricity procurement costs, or credit costs must provide records supporting:

1. the reported value of the charge, fee, or cost;

2. the dates when the charges, fees or costs were incurred; and

3. the transaction date(s) of all physical forward transactions or financial contracts associated with the charge, fee, or cost.

RoLR providers who do not recover expected costs associated with financial contracts using the energy charge must not include contract trading charges/auction fees in the ERRC calculation.

RoLR providers who do not recover expected costs associated with physical forward transactions or financial contracts using the energy charge must not include other electricity procurement costs or credit costs in the ERRC calculation.

Costs incurred prior to the beginning of the RoLR term must be allocated to the first month of the RoLR term.

2.5.3 Bad debt expense

A RoLR provider whose Regulatory Authority has not approved recovery of bad debt expenses through the energy charge must not include bad debt expense in the ERRC calculation.

If a RoLR provider's Regulatory Authority has approved recovery of the cost of bad debt through the energy charge, bad debt expense must be included in the calculation of the ERRC. Bad debt expense consists of the bad debt expense for all RRT billings and the share of bad debt expense recovered through energy charges as set out in Appendix B.2.

If only a portion of bad debt expenses are recovered through the energy charge, the bad debt expense included in ERRC must be prorated according to the share approved for recovery through the energy charge.

RoLR providers must provide supporting records demonstrating:

1. the total bad debts expense associated with RoLR tariff billings in the prevailing RoLR term; and

2. the share of bad debts expense in the prevailing RoLR term approved by the Regulatory Authority to be recovered using energy charges.

2.5.4 Consumer awareness surcharge costs

Consumer awareness surcharge costs are calculated using adjusted wholesale settlement consumption and the value of the consumer awareness surcharge (CAS) pursuant to subsection 11.1(1) of the RoLR Regulation ($1/MWh).

RoLR providers must submit the total value of the consumer awareness surcharge remitted to the Minister in each month as set out in Appendix B.3. The MSA may set consumer awareness surcharge costs to $0 if remittances have not been made to the Minister.

2.5.5 Approved non-energy costs

A non-energy cost is a cost incurred by a RoLR provider that is not affected by the consumption of RoLR customers.

A RoLR provider whose Regulatory Authority has not approved recovery of non-energy costs through the energy charge must not include non-energy costs in their ERRC calculation.

If a RoLR provider's Regulatory Authority has approved the recovery of any other non-energy costs using energy charges, the RoLR provider must calculate its ERRC including the approved non-energy costs. The approved portion of each non-energy cost recovered through the energy charge must be reported separately and tied to the component of the energy charge used to recover that cost. RoLR providers must provide the calculation of each approved non-energy cost recovered through the energy charge and supporting records.

2.5.6 ERRC data submission

RoLR providers must submit the cost data and calculations set out in Appendix B.2 and Appendix B.3, and any supporting records by May 1 and November 1 of each year.

Cost data may be estimated in accordance with requirements set out in Appendix A.7.

2.6 Forecast RRD metric

The MSA will calculate a single RRD metric over the full 24-month ("forecast RRD metric") RoLR term for each RoLR provider using all actual monthly values submitted by the RoLR provider to-date and forecast monthly values to the end of the RoLR term.

To produce the forecast RRD metric, the MSA will forecast monthly revenue and costs for each RoLR provider for months in the RoLR term in which realized revenue and cost data is not yet available. The MSA will develop models to produce monthly forecasts of revenue and costs. The MSA's models may use electricity futures prices, site and load data, and RoLR providers' realized revenue and cost data to produce the forecast revenues and costs. These models may be refined by the MSA over time as new information becomes available.

The MSA will request RoLR site information from RoLR providers to improve the accuracy of its site and load data, as set out in Appendix B.3. The MSA may request additional data from RoLR providers when needed to improve the accuracy of its forecast, as set out in Appendix B.6.

RoLR providers may optionally submit forecast monthly revenue and costs to the MSA as part of their energy revenue and cost data submissions set out in Appendix B.1 and Appendix B.2. The MSA will consider using any forecast monthly revenue and costs submitted by RoLR providers in the RRD metric calculation.

2.7 Indicative RRD Threshold

The RRD metric is compared to an Indicative RRD Threshold to assess whether the realized return has sufficiently diverged from the approved EPSP to warrant a rate reopener proceeding. Different Indicative RRD Thresholds are used for RoLR providers with and without an IRM.

2.7.1 Indicative RRD Threshold for RoLR providers with an IRM

The DIR is the RRD metric for RoLR providers with an IRM. The Indicative RRD Threshold for RoLR providers with an IRM is ± 150%.

If a RoLR provider's DIR is more than 150% (1.5) or less than -150% (-1.5), the MSA may find the RoLR provider's financial performance is unacceptable.

2.7.2 Indicative RRD Threshold for RoLR providers without an IRM

The ADM is the RRD metric for RoLR providers without an IRM. The Indicative RRD Threshold for RoLR providers without an IRM is ± 10%.

If a RoLR provider's ADM is more than 10% (0.1) or less than -10% (-0.1), the MSA may find the RoLR provider's financial performance is unacceptable.

2.8 Rate reopener impact on the RRD parameter

If a Regulatory Authority approves a new EPSP or an adjustment to the energy charge for a RoLR provider in accordance with section 11.3 of the RoLR Regulation, the MSA may adjust the calculation of the RoLR provider's RRD metric for subsequent financial performance reports to align the RRD metric with the calculation of the RoLR provider's adjusted energy charge or adjusted EPSP.

RoLR providers must submit data and records set out in Appendix B.4 within one week of the Regulatory Authority's approval of a new EPSP or an adjustment to the energy charge resulting from a rate reopener proceeding initiated pursuant to section 11.3(1)(a) of the RoLR Regulation.

3 RELATIVE RISK EXPOSURE (RRE) PARAMETER

RRE examines whether a RoLR provider is exposed to any risks which it is not compensated for in its EPSP and which significantly impact its financial performance.

RoLR providers must submit written comments identifying any uncompensated risks that will significantly impact the RoLR provider's financial performance under the RoLR to the end of the RoLR term. RoLR providers must characterize uncompensated risks they are exposed to, describe how the risk is not compensated for by the EPSP, and quantify how the realization of that risk impacts the RoLR provider's financial performance. RoLR providers must provide all necessary supporting records. These submissions must be made by May 1 and November 1 each year. RRE submission requirements are reproduced in Appendix B.5.

The MSA will assess the risks identified against the RoLR provider's EPSP and determine if the RoLR provider is exposed to uncompensated risk that will significantly impact the RoLR provider's financial performance. If uncompensated risks significantly impact the RoLR provider's financial performance under the RoLR to the end of the RoLR term, the MSA may find the RoLR provider's financial performance is unacceptable.

The MSA will evaluate RRE using all data and information submitted by RoLR providers set out in Appendix B. Any costs excluded from the calculation of the RRD metric may be included in the MSA's assessment of uncompensated risks.

4 MEASUREMENT AT THE ROLR PROVIDER LEVEL

RoLR providers who provide RoLR service under a single approved energy charge will have their financial performance assessed against a single RRD and RRE. Where a RoLR provider provides RoLR service under more than one energy charge, the MSA will assess RRD and RRE for each energy charge provided. A RoLR provider that provides more than one energy charge will be required to make separate data submissions pertaining to each energy charge provided.

APPENDIX A: PROCESS, DEADLINES, AND RESPONSIBILITIES

A.1 Frequency of reporting

The MSA will provide finalized financial performance reports and the Appendix C RRD Data Submissions and Metrics Workbook to each RoLR provider twice per year by January 1 and July 1. If a RoLR provider offers more than one energy charge, separate reports will be produced pertaining to each energy charge.

Four financial performance reports will be produced for each RoLR term, with the first financial performance report produced by July 1 of the first year the RoLR term, and the last financial performance report produced by January 1 of the year following the end of the RoLR term.[3]

A.2 Review period

Prior to the finalization of financial performance reports, the MSA will provide each RoLR provider with its financial performance report and an Appendix C RRD Data Submissions and Metrics Workbook containing the MSA's calculation of the RRD metric.

RoLR providers will have a short review period to provide comment on the financial performance report or the calculation of the RRD metric prior to the finalization of financial performance reports. The MSA will consider comments provided by RoLR providers and may revise financial performance reports accordingly before they are finalized.

The MSA will not revise financial performance reports based on the availability of new actual data not previously available to RoLR providers when making data submissions.

A.3 Deadline

RoLR providers are required to submit the records and data listed by the following deadlines:

1. energy revenue data (Appendix B.1) by May 1 and November 1 each year;
2. cost data (Appendix B.2) by May 1 and November 1 each year;
3. other data (Appendix B.3) by May 1 and November 1 each year;
4. start of term data and records (Appendix B.4) – the first day of each RoLR term (January 1), or within one week of a Regulatory Authority's approval of a new EPSP or an adjustment to the energy charge;
5. Relative Risk Exposure written comments (Section 3, Appendix B.5.) by May 1 and November 1 each year; and

[3] Financial performance reports for the first RoLR term (2025 to 2026) will be produced by July 1, 2025, January 1, 2026, July 1, 2026, and January 1, 2027.

6. additional data submissions (Appendix B.6) as specified in notices sent to each RoLR provider, when applicable.

A.4 Submission of records

The MSA will establish secure Sharepoint websites for each RoLR provider that are only accessible by RoLR providers and the MSA. A RoLR provider will not have access to secure Sharepoint websites established for other RoLR providers. RoLR providers must provide contact information to the MSA to facilitate the establishment of its secure Sharepoint website. All submissions listed in Appendices B.1 through B.6 and Section 3 must be made to these secure Sharepoint websites.

A.5 Validation of data

The MSA will validate data submitted by RoLR providers. If the MSA identifies a deficiency in any data submitted by a RoLR provider, the MSA may request supporting records from the RoLR provider, replace the data with its own estimated value in any relevant calculation, or exclude the data from consideration.

A.6 Submission requirements apply regardless of arrangements

If a RoLR provider has arrangements with entities that impede its ability to produce specific data or records required by the MSA, the RoLR provider is responsible for acquiring those data or records from those entities.

A.7 Allowance for data estimations

A RoLR provider may provide estimates of any energy revenue data, cost data, or start of term data where actual data is not directly available. If a RoLR provider provides estimates of any actual (historical) data, the RoLR provider must include in its data submission, by the relevant deadline:

1. the specific data estimated by the RoLR provider using the ‘Data Estimations’ worksheet in the Appendix C RRD Data Submissions and Metrics Workbook;
2. the reason the actual data is not directly available (“reason”);
3. the value of the estimate(s) (“value”);
4. the estimation methodology(ies) (“methodology”); and
5. any assumptions used in the estimation methodology(ies) (“assumptions”).

When estimating values, the MSA expects RoLR providers will produce estimates using reasonable estimation methodologies and reasonable assumptions.

If a RoLR provider has questions about their estimation methodology for particular values, the MSA is willing to meet with the RoLR provider to discuss their methodology prior to the relevant deadline. The RoLR provider must provide the specific data being estimated, reason, value, methodology, and assumptions to the MSA when requesting a meeting to discuss the estimation methodology.

APPENDIX B: TECHNICAL SUBMISSION REQUIREMENTS

B.1 Energy revenue data submission requirements

For each energy charge offered by a RoLR provider, a RoLR provider must submit the following data pertaining to monthly energy revenues received by May 1 and November 1 each year, subject to exemptions described in Section 2.4:

1. Energy charge ($/MWh)
2. Non-prevailing term energy charge components ($/MWh)
3. Adjusted wholesale settlement consumption (MWh), consisting of:
    a. Monthly RoLR customer usage (MWh)
    b. Energy charge includes line losses cost recovery (List Selection: TRUE/FALSE)
    c. Monthly RoLR customer line losses (MWh)
    d. Energy charge includes UFE cost recovery (List Selection: TRUE/FALSE)
    e. Monthly RoLR customer UFE (MWh)

This data must be submitted using the Appendix C RRD Data Submissions and Metrics Workbook.

For submissions due by May 1, RoLR providers must submit energy revenue data for all months up to and including March of the same year. For example, submissions due by May 1, 2026 must include energy revenue data for the months of January 2025 to March 2026.

For submissions due by November 1, RoLR providers must submit energy revenue data for all months up to and including September of the same year. For example, submissions due by November 1, 2025 must include energy revenue data for the months of January 2025 to September 2025.

Additional supporting records may be required as part of these submissions; see Section 2.4.2.

A RoLR provider must indicate any actual data estimated by the RoLR provider or any data forecasted by the RoLR provider using the ‘Data Estimations’ worksheet in the Appendix C RRD Data Submissions and Metrics Workbook.

B.2 Cost data submission requirements

For each energy charge offered by a RoLR provider, a RoLR provider must submit the following data pertaining to monthly costs associated with the provision of energy at that energy charge by May 1 and November 1 each year, subject to exemptions described in Section 2.5:

1. AESO – energy charges ($)
2. AESO – retail adjustment to market (RAM) ($)
3. AESO – trading charges ($)
4. AESO – uplift charges ($)
5. AESO – other ($)
6. Physical forward market costs (revenue) outside the power pool ($)
7. Net hedging costs (revenue) ($)
8. Contract trading charges/auction fees ($)
9. Other electricity procurement costs ($)
10. Credit costs ($)
11. Bad debt expense ($), consisting of:
    a. Bad debt expense – all RRT billings ($)
    b. Share of bad debt expense recovered through energy charges (%)
12. Income tax / Payment in lieu of tax ($)
13. Consumer awareness surcharge costs ($), consisting of:
    a. Consumer awareness surcharge
    b. Adjusted wholesale settlement consumption
14. Approved non-energy costs ($)

This data must be submitted using the Appendix C RRD Data Submissions and Metrics Workbook.

For submissions due by May 1, RoLR providers must submit cost data for all months up to and including March of the same year. For example, submissions due by May 1, 2026 must include cost data for the months of January 2025 to March 2026.

For submissions due by November 1, RoLR providers must submit cost data for all months up to and including September of the same year. For example, submissions due by November 1, 2025 must include cost data for the months of January 2025 to September 2025.

Additional supporting records may be required as part of these submissions; see Sections 2.5.2, 2.5.3, 2.5.4, 2.5.5, and Appendix B.3.

A RoLR provider must indicate any actual data estimated by the RoLR provider or any data forecasted by the RoLR provider using the ‘Data Estimations’ worksheet in the Appendix C RRD Data Submissions and Metrics Workbook.

B.3 Other data submission requirements

In addition to the above, RoLR providers will be required to submit the following data applicable to each energy charge by May 1 and November 1 each year:

1. For each site served by the RoLR provider at any point during the prevailing RoLR term:[4]
    a. Site ID (13-Digit #)
    b. First day served by the RoLR provider (YYYY-MM-DD)
    c. Last day served by the RoLR provider, inclusive (YYYY-MM-DD)
2. For each month during the prevailing RoLR term:
    a. Consumer awareness surcharge remittance ($)
3. For each financial contract (hedge) transacted to hedge RoLR load in the prevailing RoLR term in accordance with requirements set out in Section 2.5.2:
    a. Trade ID (Alphanumeric)
    b. Exchange deal ID (Alphanumeric)
    c. RoLR provider company name (Text)
    d. Counterparty company name (Text)
    e. Trade datetime (Datetime MT, YYYY-MM-DD HH24:MI:SS)
    f. Contract shape (Text)

[4] RoLR providers may discuss alternative site ID data structures with the MSA. The MSA may remove this requirement for particular RoLR providers at its discretion.

If a site was first served by the RoLR provider on some day prior to the prevailing RoLR term and was also served by the RoLR provider at any point during the prevailing RoLR term, the "First day served by the RoLR provider" should be reported as the first day of the prevailing RoLR term for that site.

If a site is served by the RoLR provider when the RoLR provider submits site data to the MSA, the “Last day served by the RoLR provider, inclusive” must be left empty for that site.

g. Contract term type (Text)

h. Contract begin date (Date, YYYY-MM-DD)

i. Contract end date, inclusive (Date, YYYY-MM-DD)

j. Buy or Sell (Text)

k. Trade volume type (MW or %) (Text)

l. Trade volume (MW or %)

m. Total volume (MWh or %)

n. Price ($/MWh)

o. Exchange company (Text)

p. Broker company (Text)

q. Settlement company (Text)

r. Contract description (Text)

s. Share of contract allocated to RoLR hedging (%)

4. For each physical forward contract (NSI) transacted to hedge RoLR load in the prevailing RoLR term in accordance with requirements set out in Section 2.5.2:

    a. NSI contract number (#)

    b. Sink asset ID (Text)

    c. Sink company name (Text)

    d. Source asset ID (Text)

    e. Source company name (Text)

    f. Contract datetime (Datetime MT, YYYY-MM-DD HH24:MI:SS)

    g. Profile type (Flat or Daily or Weekly) (Text)

    h. NSI begin datetime (Datetime UTC, YYYY-MM-DD HH24:MI:SS)

    i. NSI end datetime, exclusive (Datetime UTC, YYYY-MM-DD HH24:MI:SS)

    j. NSI type (MW or %) (Text)

k. Contract quantity (MW or %)

l. Price ($/MWh)

m. NSI cancellation datetime (Datetime UTC, YYYY-MM-DD HH24:MI:SS)

n. Contract description (Text)

o. Share of NSI allocated to RoLR hedging (%)

5. For each NSI contract transacted to hedge RoLR load in the prevailing RoLR term in accordance with requirements set out in Section 2.5.2 with volumes or prices that vary hourly, for each hour the NSI contract is in effect:

    a. NSI contract number (#)

    b. NSI type (MW or %) (Text)

    c. Hour beginning datetime (Datetime UTC, YYYY-MM-DD HH24:MI:SS)

    d. Hourly volume (MW or %)

    e. Hourly price ($/MWh)

This data must be submitted using the Appendix C RRD Data Submissions and Metrics Workbook.

For submissions due by May 1, RoLR providers must submit this data for all months up to and including March of the same year. For example, submissions due by May 1, 2026 must include all data for the months of January 2025 to March 2026.

For submissions due by November 1, RoLR providers must submit this data for all months up to and including September of the same year. For example, submissions due by November 1, 2025 must include all data for the months of January 2025 to September 2025.

B.4 Start of term data and records submission requirements

All RoLR providers will be required to provide the following data and records to the MSA by the first day of each RoLR term (January 1), or within one week of a Regulatory Authority’s approval of a new EPSP or an adjustment to the energy charge resulting from a rate reopener proceeding initiated pursuant to section 11.3(1)(a) of the RoLR Regulation:

1. Implied Return Margin (IRM) ($/MWh)[5]

[5] RoLR providers are required to submit all calculations of the Implied Return Margin. RoLR providers without an IRM must submit an IRM of $0/MWh.

2. Records provided to the Regulatory Authority for approval of the regulated rate tariff applicable to the RoLR term beginning January 1 in accordance with section 3(2) of the RoLR Regulation, or records provided to the Regulatory Authority for approval of an adjustment to the EPSP or energy charge in accordance with section 11.3(7) of the RoLR Regulation, including:[6]

    a. any written application;

    b. the approved EPSP; and

    c. all calculations of the energy charge in the approved EPSP; and

    d. all calculations of each $/MWh component of the energy charge.

IRM data must be submitted using the Appendix C RRD Data Submissions and Metrics Workbook.

A RoLR provider must indicate any IRM data estimated by the RoLR provider using the 'Data Estimations' worksheet in the Appendix C RRD Data Submissions and Metrics Workbook.

B.5 RRE submission requirements

RoLR providers must submit written comments identifying any uncompensated risks that will significantly impact the RoLR provider's financial performance under the RoLR to the end of the RoLR term. RoLR providers must characterize uncompensated risks they are exposed to, describe how the risk is not compensated for by the EPSP, and quantify how the realization of that risk impacts the RoLR provider's financial performance. RoLR providers must provide all necessary supporting records. These submissions must be made by May 1 and November 1 each year.

B.6 Additional data submissions

The MSA may request additional data from RoLR providers if necessary to assess a RoLR provider's financial performance in the prevailing RoLR term.

[6] If any records were adjusted during regulatory proceedings, or the Regulatory Authority approved versions of any records different from those originally provided to the Regulatory Authority, those records should be submitted in place of the records submitted to the Regulatory Authority as an application.

APPENDIX C: RRD DATA SUBMISSIONS AND METRICS WORKBOOK

The Appendix C RRD Data Submissions and Metrics Workbook (RRD Workbook) can be found here. The RRD Workbook must be used to submit IRM start of term data, energy revenue data, cost data, and other data, and is used to report specific data estimated or forecast by the RoLR provider.